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Dividend

Dividend

Dividend

Dividend

Dividend

FINANCIAL AND COMMERCIAL.

Monday, September 26

Upon only a slight increase in the volume of the stock market was the day a decidedly strong one. Many people in Wall Street were not further in their explanations for this than the fact that leading common stock moved upward with especial briskness, making an extreme rise for the day at one time of over four points. This in itself undoubtedly caused a good deal of sympathy buying of other stocks. As far as Reading is concerned the argument advanced in favor of it at the moment is one that, it must be confessed, has no little substance at least from a speculative point of view, and that is that the annual reports of the Reading and Central Railroad of New Jersey companies just published indicate that it is in the power of the Reading company to enlarge its present rate of dividend distribution and to make in addition if it chooses a special distribution of no inconsiderable size. In conservative quarters today no expectation of any immediate action of this sort was indulged in, but the influence of the matter as a stock market factor is nevertheless logical. Again today market sentiment was unquestionably helped by the action taken by the representatives of the great labor unions in the railway world in upholding, and in the strongest way, the claims of the railway companies of the country for higher freight rates now being presented. The importance of this development is of course, first, that it gives evidence of a greater unity of interests and feeling on the part of railway employees and employers than has yet been seen in the country, and secondly, in its emphasis laid upon the point that fair treatment for these companies is demanded by a good many other people in the country than a few millionaires or those belonging to the class commonly designated as moneyed interests.

Today the bond market once more displayed general and miscellaneous strength, a great variety of issues being dealt in, usually at higher prices, with total sales aggregating nearly twice those on the same day a week ago. It was formally announced that the Union Pacific Railroad had placed abroad through Messrs. Kuhn, Loeb & Co. and Baring Bros. \$7,500,000 of the company's first lien and refunding mortgage 4 percent bonds, the bonds being issued in sterling only, and in general in all the leading bond houses instances of a developing movement in bond securities and investment stocks were freely adduced. The Atchafalaya report of an increase in gross earnings for August of \$109,000 and a net decrease of \$275,000 was in no way discouraging, all things considered; and proof of a more hopeful state of affairs in both the business and financial world was found in the announcement that farm loans were being made in the West at much lower rates than those prevailing a few months ago, and that the dry goods trade especially was becoming larger. The news to-day of an advance in the German bank rate from 4 to 5 percent was wholly unexpected and it was held to be not improbable that an advance in the Bank of England's discount rate might be made in the present week, in the present week our own bankers must of course make preparations for the October disbursements, and some signs of this were shown to-day in a further tendency in sterling caused by purchases of exchange for use in remittance of dividend and interest money later in the week. The Government's figures of the condition of national banks in September 1 showed, as the preliminary data already published foreshadowed, that bank loans in the period had increased somewhat. The percentage of reserve has also increased and is still in no way less than the normal. The enlargement of bank loans in the last quarter, 1909, in all the leading banks to \$27,000,000 altogether, was principally due, no doubt, to the necessary exigencies of the crop marketing season, of which a portion was obviously included in the three months period described. Reviewing to-day's market as a whole it may be said that its most distinctive feature appeared to be, as it has been for several weeks past, the indications of a solid condition and of a general state of affairs in which prices would rise rapidly if any really large buying made its appearance.

NEW YORK STOCK EXCHANGE SALES, SEPT. 26.

CLOSING PRICES OF UNITED STATES BONDS.

Stock	High	Low	Close
U. S. 4s	101 1/2	101 1/4	101 1/4
U. S. 4 1/2s	102 1/2	102 1/4	102 1/4
U. S. 5s	103 1/2	103 1/4	103 1/4
U. S. 5 1/2s	104 1/2	104 1/4	104 1/4
U. S. 6s	105 1/2	105 1/4	105 1/4
U. S. 6 1/2s	106 1/2	106 1/4	106 1/4
U. S. 7s	107 1/2	107 1/4	107 1/4
U. S. 7 1/2s	108 1/2	108 1/4	108 1/4
U. S. 8s	109 1/2	109 1/4	109 1/4
U. S. 8 1/2s	110 1/2	110 1/4	110 1/4
U. S. 9s	111 1/2	111 1/4	111 1/4
U. S. 9 1/2s	112 1/2	112 1/4	112 1/4
U. S. 10s	113 1/2	113 1/4	113 1/4
U. S. 10 1/2s	114 1/2	114 1/4	114 1/4
U. S. 11s	115 1/2	115 1/4	115 1/4
U. S. 11 1/2s	116 1/2	116 1/4	116 1/4
U. S. 12s	117 1/2	117 1/4	117 1/4
U. S. 12 1/2s	118 1/2	118 1/4	118 1/4
U. S. 13s	119 1/2	119 1/4	119 1/4
U. S. 13 1/2s	120 1/2	120 1/4	120 1/4
U. S. 14s	121 1/2	121 1/4	121 1/4
U. S. 14 1/2s	122 1/2	122 1/4	122 1/4
U. S. 15s	123 1/2	123 1/4	123 1/4
U. S. 15 1/2s	124 1/2	124 1/4	124 1/4
U. S. 16s	125 1/2	125 1/4	125 1/4
U. S. 16 1/2s	126 1/2	126 1/4	126 1/4
U. S. 17s	127 1/2	127 1/4	127 1/4
U. S. 17 1/2s	128 1/2	128 1/4	128 1/4
U. S. 18s	129 1/2	129 1/4	129 1/4
U. S. 18 1/2s	130 1/2	130 1/4	130 1/4
U. S. 19s	131 1/2	131 1/4	131 1/4
U. S. 19 1/2s	132 1/2	132 1/4	132 1/4
U. S. 20s	133 1/2	133 1/4	133 1/4
U. S. 20 1/2s	134 1/2	134 1/4	134 1/4
U. S. 21s	135 1/2	135 1/4	135 1/4
U. S. 21 1/2s	136 1/2	136 1/4	136 1/4
U. S. 22s	137 1/2	137 1/4	137 1/4
U. S. 22 1/2s	138 1/2	138 1/4	138 1/4
U. S. 23s	139 1/2	139 1/4	139 1/4
U. S. 23 1/2s	140 1/2	140 1/4	140 1/4
U. S. 24s	141 1/2	141 1/4	141 1/4
U. S. 24 1/2s	142 1/2	142 1/4	142 1/4
U. S. 25s	143 1/2	143 1/4	143 1/4
U. S. 25 1/2s	144 1/2	144 1/4	144 1/4
U. S. 26s	145 1/2	145 1/4	145 1/4
U. S. 26 1/2s	146 1/2	146 1/4	146 1/4
U. S. 27s	147 1/2	147 1/4	147 1/4
U. S. 27 1/2s	148 1/2	148 1/4	148 1/4
U. S. 28s	149 1/2	149 1/4	149 1/4
U. S. 28 1/2s	150 1/2	150 1/4	150 1/4
U. S. 29s	151 1/2	151 1/4	151 1/4
U. S. 29 1/2s	152 1/2	152 1/4	152 1/4
U. S. 30s	153 1/2	153 1/4	153 1/4
U. S. 30 1/2s	154 1/2	154 1/4	154 1/4
U. S. 31s	155 1/2	155 1/4	155 1/4
U. S. 31 1/2s	156 1/2	156 1/4	156 1/4
U. S. 32s	157 1/2	157 1/4	157 1/4
U. S. 32 1/2s	158 1/2	158 1/4	158 1/4
U. S. 33s	159 1/2	159 1/4	159 1/4
U. S. 33 1/2s	160 1/2	160 1/4	160 1/4
U. S. 34s	161 1/2	161 1/4	161 1/4
U. S. 34 1/2s	162 1/2	162 1/4	162 1/4
U. S. 35s	163 1/2	163 1/4	163 1/4
U. S. 35 1/2s	164 1/2	164 1/4	164 1/4
U. S. 36s	165 1/2	165 1/4	165 1/4
U. S. 36 1/2s	166 1/2	166 1/4	166 1/4
U. S. 37s	167 1/2	167 1/4	167 1/4
U. S. 37 1/2s	168 1/2	168 1/4	168 1/4
U. S. 38s	169 1/2	169 1/4	169 1/4
U. S. 38 1/2s	170 1/2	170 1/4	170 1/4
U. S. 39s	171 1/2	171 1/4	171 1/4
U. S. 39 1/2s	172 1/2	172 1/4	172 1/4
U. S. 40s	173 1/2	173 1/4	173 1/4
U. S. 40 1/2s	174 1/2	174 1/4	174 1/4
U. S. 41s	175 1/2	175 1/4	175 1/4
U. S. 41 1/2s	176 1/2	176 1/4	176 1/4
U. S. 42s	177 1/2	177 1/4	177 1/4
U. S. 42 1/2s	178 1/2	178 1/4	178 1/4
U. S. 43s	179 1/2	179 1/4	179 1/4
U. S. 43 1/2s	180 1/2	180 1/4	180 1/4
U. S. 44s	181 1/2	181 1/4	181 1/4
U. S. 44 1/2s	182 1/2	182 1/4	182 1/4
U. S. 45s	183 1/2	183 1/4	183 1/4
U. S. 45 1/2s	184 1/2	184 1/4	184 1/4
U. S. 46s	185 1/2	185 1/4	185 1/4
U. S. 46 1/2s	186 1/2	186 1/4	186 1/4
U. S. 47s	187 1/2	187 1/4	187 1/4
U. S. 47 1/2s	188 1/2	188 1/4	188 1/4
U. S. 48s	189 1/2	189 1/4	189 1/4
U. S. 48 1/2s	190 1/2	190 1/4	190 1/4
U. S. 49s	191 1/2	191 1/4	191 1/4
U. S. 49 1/2s	192 1/2	192 1/4	192 1/4
U. S. 50s	193 1/2	193 1/4	193 1/4
U. S. 50 1/2s	194 1/2	194 1/4	194 1/4
U. S. 51s	195 1/2	195 1/4	195 1/4
U. S. 51 1/2s	196 1/2	196 1/4	196 1/4
U. S. 52s	197 1/2	197 1/4	197 1/4
U. S. 52 1/2s	198 1/2	198 1/4	198 1/4
U. S. 53s	199 1/2	199 1/4	199 1/4
U. S. 53 1/2s	200 1/2	200 1/4	200 1/4
U. S. 54s	201 1/2	201 1/4	201 1/4
U. S. 54 1/2s	202 1/2	202 1/4	202 1/4
U. S. 55s	203 1/2	203 1/4	203 1/4
U. S. 55 1/2s	204 1/2	204 1/4	204 1/4
U. S. 56s	205 1/2	205 1/4	205 1/4
U. S. 56 1/2s	206 1/2	206 1/4	206 1/4
U. S. 57s	207 1/2	207 1/4	207 1/4
U. S. 57 1/2s	208 1/2	208 1/4	208 1/4
U. S. 58s	209 1/2	209 1/4	209 1/4
U. S. 58 1/2s	210 1/2	210 1/4	210 1/4
U. S. 59s	211 1/2	211 1/4	211 1/4
U. S. 59 1/2s	212 1/2	212 1/4	212 1/4
U. S. 60s	213 1/2	213 1/4	213 1/4
U. S. 60 1/2s	214 1/2	214 1/4	214 1/4
U. S. 61s	215 1/2	215 1/4	215 1/4
U. S. 61 1/2s	216 1/2	216 1/4	216 1/4
U. S. 62s	217 1/2	217 1/4	217 1/4
U. S. 62 1/2s	218 1/2	218 1/4	218 1/4
U. S. 63s	219 1/2	219 1/4	219 1/4
U. S. 63 1/2s	220 1/2	220 1/4	220 1/4
U. S. 64s	221 1/2	221 1/4	221 1/4
U. S. 64 1/2s	222 1/2	222 1/4	222 1/4
U. S. 65s	223 1/2	223 1/4	223 1/4
U. S. 65 1/2s	224 1/2	224 1/4	224 1/4
U. S. 66s	225 1/2	225 1/4	225 1/4
U. S. 66 1/2s	226 1/2	226 1/4	226 1/4
U. S. 67s	227 1/2	227 1/4	227 1/4
U. S. 67 1/2s	228 1/2	228 1/4	228 1/4
U. S. 68s	229 1/2	229 1/4	229 1/4
U. S. 68 1/2s	230 1/2	230 1/4	230 1/4
U. S. 69s	231 1/2	231 1/4	231 1/4
U. S. 69 1/2s	232 1/2	232 1/4	232 1/4
U. S. 70s	233 1/2	233 1/4	233 1/4
U. S. 70 1/2s	234 1/2	234 1/4	234 1/4
U. S. 71s	235 1/2	235 1/4	235 1/4
U. S. 71 1/2s	236 1/2	236 1/4	236 1/4
U. S. 72s	237 1/2	237 1/4	237 1/4
U. S. 72 1/2s	238 1/2	238 1/4	238 1/4
U. S. 73s	239 1/2	239 1/4	239 1/4
U. S. 73 1/2s	240 1/2	240 1/4	240 1/4
U. S. 74s	241 1/2	241 1/4	241 1/4
U. S. 74 1/2s	242 1/2	242 1/4	242 1/4
U. S. 75s	243 1/2	243 1/4	243 1/4
U. S. 75 1/2s	244 1/2	244 1/4	244 1/4
U. S. 76s	245 1/2	245 1/4	245 1/4
U. S. 76 1/2s	246 1/2	246 1/4	246 1/4
U. S. 77s	247 1/2	247 1/4	247 1/4
U. S. 77 1/2s	248 1/2	2	